

Mines and Mining Stocks

OPERATIONS IN VIRGIN FIELD

One Well Ready to Contract Its Output to All Corners for Fuel.

SEVERAL WELLS TAP GAS SOME GOING DEEP—EQUIPPING WITH BETTER RIGS.

J. H. Keate came in from a two weeks' trip into the Virgin river oil field, where he has interests, yesterday morning. He states that the best of feeling prevails down there, and that enough work has already been done to demonstrate the future of the field. Quite a number of rigs are still in operation, and those that have closed down in practically every instance have been for the purpose of placing better machinery.

"After the first well was sunk," said Mr. Keate, "the impression got out that any kind of a rig was good enough for the formation down there, and second-hand rigs from the California field were, for most part, installed. It has since been learned that what would do in one place would not work in another, and the result has been a great deal of trouble through the loss of tools in the wells. Now everybody is out for the best kind of rig, and it will not be a great while till there is more activity in the field and more real work being done than ever before."

The No. 1 well of the Rhyolite company, since being cleaned out, is producing more than double the amount of oil it was originally possible to pump, and the company is ready to contract with all companies operating in the field for all the fuel oil they may require at \$2 a barrel. A few days ago the company's 5,000-gallon tank went to pieces and the oil was spread out over alfalfa fields two miles below. The owners of the field are now threatening to sue the Rhyolite company for damages.

"I did not have an opportunity to learn all that was doing in the field, but let me read a few notes that I made. Downey & Morgan are drilling a half-mile southwest of the No. 1 Rhyolite well, and are down over 400 feet, and still drilling. Three miles north of the producing well at Mountain View, Martin has a well down 1,300 feet. He has struck considerable gas, and is expecting to get oil any day. The Star-Crescent company has its second well on section 25, about 1/2 mile from the first well at 620 feet, the expectation is that a few days will bring oil into the second well.

COPPER STOCKS IN BOSTON AND NEW YORK

Following is the daily market comment of Paine, Weber & Co., Boston, together with the range of prices of copper stocks and other Boston listings in which the west is interested, as well as a similar report on New York curb transactions, by James A. Pollock & Co., and from which it is secured for use in this department of The Herald:

Boston, Feb. 18.—There was no change in the situation today. Support was furnished when the market got weak, but for the balance of the time stocks seemed to be supplied on all sides. North Butte was very weak at the opening on stop orders, but later rallied to 41 and closed strong. There was a little reaction in the afternoon, but the market was not so much affected. The market was in sympathy with New York. We look to see a sagging market, with small rallies, for some time to come.

Boston Copper Stocks.

Sales.	Open.	High.	Low.	Close.
Bing. Con.	1,590	14 1/2	14 1/2	14 1/2
Boston Con.	540	14 1/2	14 1/2	14 1/2
B. Coal'n	445	14 1/2	14 1/2	14 1/2
B. & London	135	82	82	82
C. & Ariz.	40	10 1/2	10 1/2	10 1/2
Con. Merc.	100	27	27	27
Cop. Range	526	56	56	56
Cum. Ely	412	7 1/2	7 1/2	7 1/2
Daly West	100	27	27	27
Devis. Daly	225	37 1/2	37 1/2	37 1/2
E. Butte	240	5 1/2	5 1/2	5 1/2
Grantham Con.	60	3 1/2	3 1/2	3 1/2
Greene-Con.	800	7 1/2	7 1/2	7 1/2
Nov. Con.	100	27	27	27
Nev. Utah	2,700	4 1/2	4 1/2	4 1/2
Nipissing	120	6 1/2	6 1/2	6 1/2
No. Butte	1,401	41 1/2	41 1/2	41 1/2
Trinity	288	12 1/2	12 1/2	12 1/2
Un. Cop. com.	212	2 1/2	2 1/2	2 1/2
U. S. S. pf'd.	125	31 1/2	31 1/2	31 1/2
Utah Con.	140	33 1/2	33 1/2	33 1/2

New York Stock Exchange.

Sales.	Open.	High.	Low.	Close.
Utah Con.	140	33 1/2	33 1/2	33 1/2
Utah Con.	140	33 1/2	33 1/2	33 1/2
Tenn. Con.	140	33 1/2	33 1/2	33 1/2

New York Curb.

Sales.	Open.	High.	Low.	Close.
Cum. Ely	4,000	7 1/2	7 1/2	7 1/2
Ely Con.	1,700	2 1/2	2 1/2	2 1/2
Dom. Copper	1,700	2 1/2	2 1/2	2 1/2
G. & S. Con.	25	3 1/2	3 1/2	3 1/2
Nev. Utah	2,700	4 1/2	4 1/2	4 1/2
Nev. Smelter	100	1 1/2	1 1/2	1 1/2
Mitchell	700	1 1/2	1 1/2	1 1/2
Gibson	100	1 1/2	1 1/2	1 1/2
King Edw.	100	1 1/2	1 1/2	1 1/2
Tintic Mining	400	3 1/2	3 1/2	3 1/2

New York Curb Close.

Bid.	Asked.
Butte & London	8 1/2
Cumberland Ely	7 1/2
Gibson Consolidated	3 1/2
Nevada Consolidated	3 1/2
Nevada Utah	3 1/2
Nipissing	6 1/2
Newhouse	7 1/2
Tennessee Copper	3 1/2
Utah Copper	24 1/2
Davis Daly	3 1/2
Domestic Copper	2 1/2
Ely Central	2 1/2
Ely Consolidated	2 1/2
Furnace Creek	2 1/2
Balakala	2 1/2
G. & S. Con.	2 1/2
Montgomery Shoshone	3 1/2
Nevada Smelter	1 1/2
Silver Queen	1 1/2
Silver Leaf	8 1/2
King Edward	6 1/2
Poster Cobalt	22 1/2
Cobalt Central	22 1/2
McKinley-Darragh	7 1/2
Tintic Mining	3 1/2
Gibraltar	14 1/2

The Selection of a Motor Car

If you were pinned down to express in a simple statement the quality you desire in an automobile, would you not say—general excellence. That is the key-note of the PIERCE GREAT ARROW. And to substantiate our claim we point to the PIERCE GREAT ARROW record—satisfied owners everywhere, whether owning a 1901 runabout or a 1907 SIX-CYLINDER. Ask any PIERCE owner. If you are contemplating the purchase of a motor car, you should by all means arrange for a GREAT ARROW demonstration.

Tom Botterill Automobile Co

82-84 West 3d South St.

Dealers in High Grade Motor Cars.

SMELTER PLANS OF U. S. COMPANY

Reported That Negotiations Are Still Under Way With the Farmers.

LEAD PLANT STILL RUNNING COMPLETE CLOSE DOWN MAY YET BE AVERTED.

President W. G. Sharp of the United States Smelting, Refining & Mining company, has returned from his trip of inspection to the company's mines and smelters at Kennett, Cal., and while he maintains the same direct silence that has characterized his demeanor ever since coming west more than a month ago, yet given up hope of making some deal or another with the farmers of the valley that will allow his company to do business at Bingham Junction, where its smelters are located. It was expected that the company's lead smelter would have gone out of commission before this. Now it is claimed there is one enough in the yards to keep going until the end of the month. What may come at that time remains to be seen.

It comes from an unimpeachable source that representatives of the farmers and President Sharp are still holding conference, and the statement is made that the prospects of a favorable termination of these negotiations are growing brighter as the days go by. It is certain that the United States company is in a position to show that its lead smelter, at least, can be operated without harm to the farmers, while tests have been and are being made with a view of making it certain that, no matter what character of ore is treated, sulphur, arsenic and other objectionable substances in the smoke and fumes can be eliminated without trouble to a degree that can leave no possible room for complaint by those who have felt that great damage was being done to vegetation and the operation of the smelters in this valley.

With an agreement between the farmers and the United States company signed up, there is a prospect for better conditions in the smelting and mining field, and the road should be opened to a resumption of business by many companies now bereft of a market for their ores.

President Solon Sprio and Secretary G. W. Browning, of the Silver King Consolidated Mining company, leave for Evanston, Wyo., this morning for the purpose of attending the special stockholders' meeting of the company, which is being held for the purpose of securing the authorization of the company to acquire all of the company's holdings to a new company of the same name, but organized under the laws of Utah, with the same number of shares, but with the difference that the new company's stock will be made issuable.

There is no doubt but what the proposition will carry, as the great bulk of the shareholders have given their proxies to be voted for the deal. In the reorganization shareholders will have the option of taking cash for their shares in proportion to the cash consideration named in the proposal to sell, which amounts to 10 cents a share for the outstanding stock in the old company, or they can receive share for share in the new company. Whatever stock is not sold in the reorganization will be converted into the treasury of the old company. It is expected that the entire transaction will be rounded out during the present week.

SILVER KING CON. SPECIAL MEETING TODAY

While digging a hole a couple of weeks ago to sink a block on which to place an engine, Joshua Pendleton and son, Will, struck a blanket vein of ore about eight inches deep and fifteen feet wide, says The Coalville Times.

The matter was kept a secret until last Friday morning, when the greatest excitement this town has ever seen prevailed. The vein can be traced for nearly fifty feet from the place of discovery. It is principally lead, some silver and gold. An assay from the croppings showed about 31 1/2 to the ton.

Several mining men that have seen the ore claim that it is similar to what was first encountered in the Quincy at Park City.

This same property located anywhere but in this locality would be the scene of such a rush as one reads of in Nevada every day.

Let us hope that it will bring to the owners millions.

Before further development work will be done a company will be formed, incorporated and the stock put on the market. It ought to sell at about \$1 per share.

LEAD, SILVER AND GOLD STRUCK IN COALVILLE

Bid.	Asked.
Ophir	3 1/2
Gold & Curry	2 1/2
Consolidated Virginia	1 1/2
Savage	1 1/2
Sierra Nevada	4 1/2
Union	4 1/2

Stocks in San Francisco.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported over the private wires of James A. Pollock & Co., were as follows:

Comstock.

Bid.	Asked.
Comstock	3 1/2
Goldfield	3 1/2
Sanborn	3 1/2
Sanborn Extension	3 1/2
Kendall	15 1/2
Booth	26 1/2
Blue Bell	17 1/2
Silver Pick	25 1/2
Blue Bell	28 1/2
Great Bend	28 1/2
Red Top Extension	11 1/2
Florence	8 1/2
Field B	18 1/2
Goldfield	1 1/2
Combination Fraction	68 1/2
Great Bend Extension	68 1/2
Great Bend Annex	68 1/2
B. E. Bonanza	68 1/2
Keweenaw	43 1/2
Knickerbocker	25 1/2
Red Hills	30 1/2
Yellow Tiger	16 1/2
Grandma	69 1/2
Goldfield	4 1/2
D'field Triangle	69 1/2
Coming Nation	69 1/2

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MINING STOCK EXCHANGE.

Business is Dwindling, but Prices Hold Up Nicely.

During yesterday's trading on the mining exchange a total of only 35,450 shares of stock, with a selling value of \$15,345.50, changed hands. The extreme quietness of the market is not interfering with the price of stocks and it looks as though every condition had been discounted and that it will now simply be "a waiting game" until a change in financial and other conditions come. No one with real money ought to hesitate to put it into the better Utah stocks at these prices. When the market recovers most of them will quickly jump to twice their present quoted price. It must be so, for they are intrinsically worth it.

Following is the list of final quotations and record of sales made during the day:

	Forenoon.		Afternoon.	
	Bid.	Asked.	Bid.	Asked.
Albion		.45	2.00	.40
Alice		3.25	2.00	3.25
Ajax		.25	.20	.25
B.-Beck	1.25	.25	1.25	.25
Archie				24
Creole		11	15	15
Con. Mercu	1.60	1.72 1/2	1.09	1.85
Daly	1.37 1/2	.43	.36	2.00
Daly-Judge	1.25	2.25	1.25	2.00
Daily-West	8.50	5.00	4.00	4.90
Daly-West			8.00	9.25
Daly-West				22
E. & B. B.		1.50		1.50
G. Central	2.80	2.95	2.85	3.00
H. Silver		1.75		1.75
Ind. Queen		.68 1/2		.68 1/2
Little Bell	1.50			1.60
Macamoth	.21	.62	.62	.58
Leo Dillon		.40		
Mammoth	1.87 1/2	1.82 1/2	1.90	1.85
May Day		.30 1/2	.31	.31 1/2
Mercury	1.25	3.10 1/2		3.10
Nev. Fairway		.94 1/2	.60	.94 1/2
Ontario			3.50	3.50
Pacramento			.66	.66 1/2
S.I. Shield		.63 1/2		.67 1/2
Stray Dog		.68 1/2	.40 1/2	
Swansea				17
S. Swansea		.41 1/2	3.25	
Un. States			31.50	33.50
Un. States	1.50		1.50	1.80
Uncle Sam		.62	.64	.62
Victoria			.94	1.05
Bing. Amal				.26 1/2
Con. Bolivar		14.50		
Bul.-Lital			.67	
Beck-Tun		.67	.88	.67
Beck-Tun		.34 1/2	.24 1/2	.34 1/2
Bullock	.62	.63	.62	.60 1/2
Cyclone				24
Daly			12	24
Colo. Min	2.47 1/2	2.52 1/2	2.45	2.47 1/2
Crown Point		.18	.18 1/2	.18
Drom. Hp		.15		.18 1/2
Emerald		.10		.10
Gold, Daisy	1.60			
Ingot		.64	.63	.64
Libby		.93 1/2	.74 1/2	.93 1/2
Ibox Gold		.12	.14	.12
Iron Gold		.10	.20	.10
Lead		.61 1/2	.61 1/2	.61 1/2
Lead King		.60 1/2	.69 1/2	.60 1/2
Little Chief		.10	.12	.16
M. Leach		.32 1/2	.32 1/2	.34
New York		.16	.18	.18
N. H. Flor		.05	.10	.05
R. & Ana		.66 1/2	.67	.66 1/2
So. Cal. Flor		.62	.62	
So. Col. Con.		.61	.62	.61
Sioux Con.	1.12 1/2	1.14	1.12 1/2	1.14
St. Chas.				.20 1/2
Tetro		.62	.62 1/2	.62
Victor Con.		.67	.68	.67
Yankee		.63	.60	.63
Yankee		.25	.25	.25